

Date: June 26, 1991

No. : 91- 215

FEDERAL HOUSING FINANCE BOARD

Semiannual Assessment of Federal Home Loan Banks
Notice of Second 1991 Assessment

WHEREAS, Federal Home Loan Bank Act (Bank Act) section 2b(a)(3) enables the Federal Housing Finance Board (Finance Board) to determine its necessary expenses, and Bank Act section 18(b)(1) empowers it to levy a semiannual assessment on each Federal Home Loan Bank (Bank) in an amount the total of which is sufficient to meet the Finance Board's budgeted expenses for the assessment period; and

WHEREAS, by Resolution number 91-4 the Finance Board adopted its 1991 budget and determined its estimated total operating expenses to be \$14,912,384 for the year, and pursuant thereto, levied a semiannual assessment on the Banks for the first half year through Resolution number 91-6; and

WHEREAS, under authority of said section 18(b)(1) the Finance Board now gives notice of levying its second semiannual assessment on the Banks for the succeeding half year.

NOW, THEREFORE, BE IT RESOLVED, that each Bank shall deposit into the Treasury account of the Finance Board, an amount: (1) to be determined in accordance to each Bank's capital stock holdings, and (2) to equal in the aggregate such amount as determined by the Executive Director of the Finance Board, or designee. Further, each Bank shall deposit its portion of the assessment funds in the manner directed by the Executive Director or designee.

By the Federal Housing Finance Board


Daniel F. Evans, Jr.
Chairman